This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

November 27, 2026

Company name: Axelspace Holdings Corporation
Representative: Yuya Nakamura, President and CEO
(Securities code: 402A, Tokyo Stock Exchange Growth Market)
Inquiries: Daigo Orihara, Director
(Tel.: +81-3-6262-6105)

Notice of the Release of Images Captured During Verification for the Commercial Operation of "GRUS-3A," a Microsatellite in the AxelGlobe Business

Axelspace Holdings Corporation (the "Company") hereby announces that its consolidated subsidiary, Axelspace Corporation ("Axelspace"), has released an image captured by GRUS-3A, a microsatellite in the AxelGlobe Business, and downlinked as part of verification activities during initial operations in preparation for commercial operations.

Following earlier checks on GRUS-3C and GRUS-3D, Axlespace conducted its latest round of verification on GRUS-3A. All three satellites with no detected anomalies in their high-speed communication systems continue to transmit data to the ground via those systems during initial operations.

As announced in the September 29, 2026 disclosure titled "Notice Regarding a Malfunction of 'GRUS-3,' Microsatellites for the AxelGlobe Business" and the October 6, 2026 disclosure titled "(Update on a Previous Disclosure) Update on the Anomaly of 'GRUS-3' Microsatellites in the AxelGlobe Business and Establishment of the 'GRUS-3 Anomaly Review Advisory Board,'" Axelspace has confirmed an anomaly in the high-speed communication systems of four of the seven GRUS-3 satellites (GRUS-3B, 3E, 3F and 3G). As the other three satellites (GRUS-3A, 3C and 3D) share the same high-speed communication system design, Axelspace has taken the precautionary measure of limiting the electrical current supplied to the system's power amplifiers during initial operations to limit increases in equipment temperatures during high-speed communications. With this limit in place, Axelspace has been conducting verification while monitoring equipment temperatures. Verification to date has confirmed that, even under this restriction, image data sent via the high-speed communication systems of all three satellites was successfully received on the ground.

These communications checks are part of initial operations in preparation for commercial operations. After checking the satellites' functions and operation, Axelspace is now verifying the full workflow, from planning image acquisitions to processing images on the ground and assessing their quality. Adjustments are made as needed to support reliable image delivery.

As part of this work, image capture and data reception will be repeated for each of the three satellites. These tests will check equipment temperatures and operating status during communications and verify that images processed on the ground meet the quality requirements for delivery. Through continued verification, Axelspace aims to commence commercial operations in February 2027.

For further details, please refer to the press release issued today.
Axelspace Releases Image Captured by GRUS-3A Earth Observation Microsatellite During Verification for Commercial Operations
-released on November 27, 2026
https://www.axelspace.com/news/grus3a_image/



Caracollo, The Plurinational State of Bolivia, captured by GRUS-3A on November 18, 2026 (JST)

*The image released here is test data obtained during initial operations to verify and adjust the satellite's functions and performance.